



## WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

**2005 Senate Bill 602**

**Senate Amendment 1**

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Under *current law*, a business, including an insurer, may claim income and franchise tax credits for creating jobs or for the remediation of polluted or contaminated property (brownfield) in an area designated as a development zone by the Department of Commerce. Under current law, certain insurers pay license fees and are allowed to claim as a credit against those license fees the amount of their certified capital investments in certain companies, as qualified by the Department of Commerce.

*2005 Senate Bill 602* provides that insurers who are subject to state license fees may claim as a credit against the amount of those license fees their expenses relating to creating jobs or remediating a brownfield in an area designated as a development zone.

*Senate Amendment 1 to Senate Bill 602* includes two technical corrections that add a cross-reference to the development zone credit for insurers created in the bill.

### *Legislative History*

The Senate Committee on Agriculture and Insurance recommended passage of the bill on a vote of Ayes, 6; Noes, 1. Senator Schultz then introduced Senate Amendment 1 to the bill. The Senate adopted the amendment on a voice vote. The Senate then passed the bill, as amended, on a vote of Ayes, 28; Noes, 5.

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